

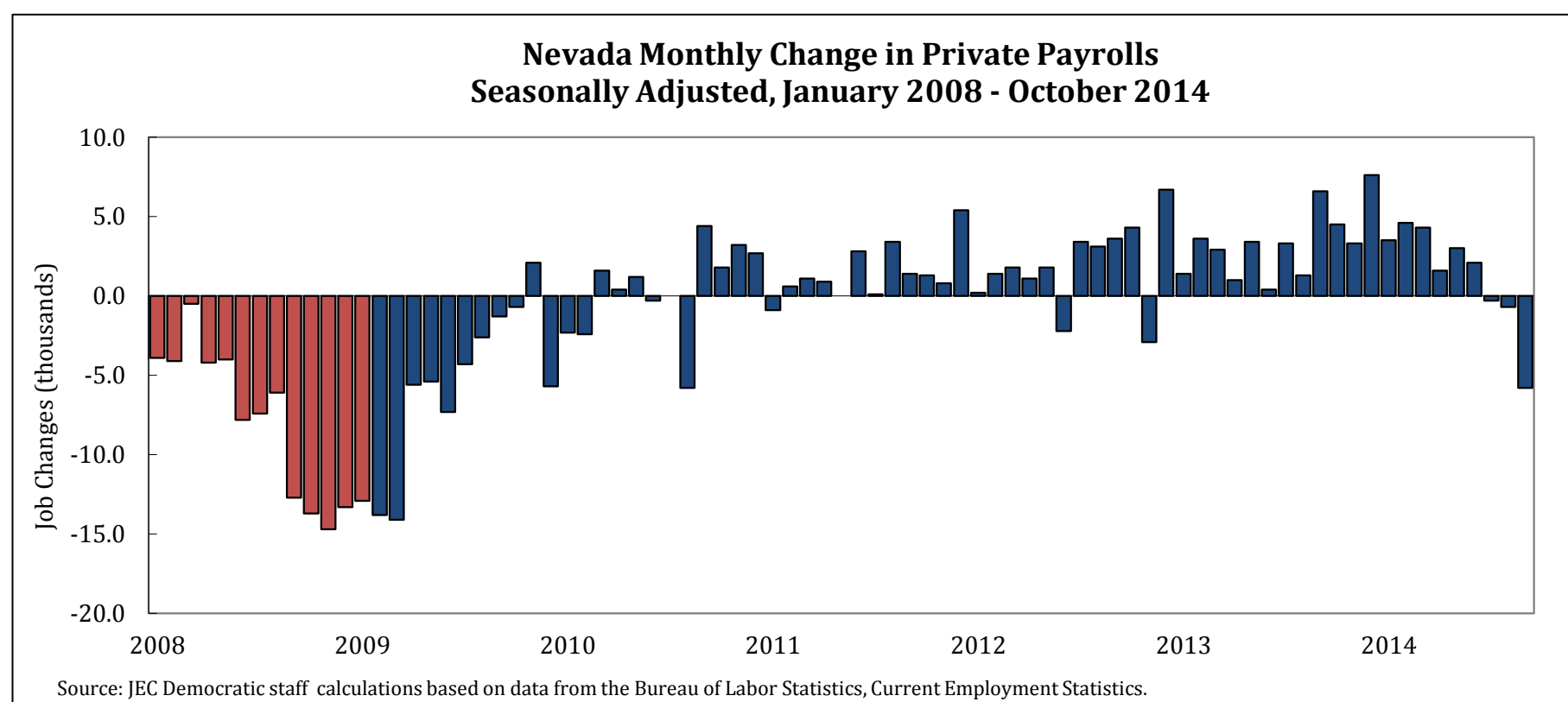


ECONOMIC SNAPSHOT: NEVADA

Includes Bureau of Labor Statistics jobs and unemployment data through October 2014

JOBS

- In October, private-sector employment in Nevada fell by 5,800 jobs. Over the past year, the Nevada private sector has added 27,700 jobs. This compares with an increase of 32,000 jobs over the 12 months ending in October 2013.
- Nevada private-sector employers have added 97,600 jobs (an increase of 10.1 percent) since February 2010, the national low point for private-sector employment.
- In Nevada, the following sectors have posted the largest job gains since February 2010: professional and business services (24,200 jobs), leisure and hospitality (21,700 jobs) and trade, transportation and utilities (20,300 jobs).
- The Nevada sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (28.0 percent), professional and business services (18.0 percent) and education and health services (16.9 percent).



UNEMPLOYMENT

- The unemployment rate in Nevada was 7.1 percent in October 2014, down 0.2 percentage point from September. The rate is down 2.3 percentage points from one year earlier and is below its recent peak of 13.9 percent in November 2010.
- 96,700 Nevada residents were unemployed during October 2014, down from a recent high of 194,400 in October 2010. There are still 27,600 more people unemployed in Nevada than when the recession began.
- In Nevada, initial claims for unemployment insurance benefits totaled 13,892 during October, down 7.7 percent from the previous month. Total initial claims over the past 12 months are down 12.7 percent from their level over the 12 months before that.

EXPORTS

- In Nevada, exports totaled \$660 million in September and \$7.9 billion over the past year, down 14.3 percent from the 12 months ending in September 2013 (inflation-adjusted dollars).
- Nevada exports over the past 12 months are up 29.0 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Nevada increased by 17.9 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 35.6 percent since their recent low in the second quarter of 2012 but remain 39.5 percent below their pre-housing-crash peak.
- Housing starts in Nevada totaled 13,300 units (seasonally adjusted annual rate) in September 2014, an increase of 1.9 percent from August.
- Within the West census region, which includes Nevada, sales of new single-family homes totaled 112,000 units (seasonally adjusted annual rate) in September 2014, a decrease of 8.9 percent from August. Sales of existing single-family homes decreased by 3.8 percent to 1,000,000 units (at seasonally adjusted annual rates) from September to October 2014.

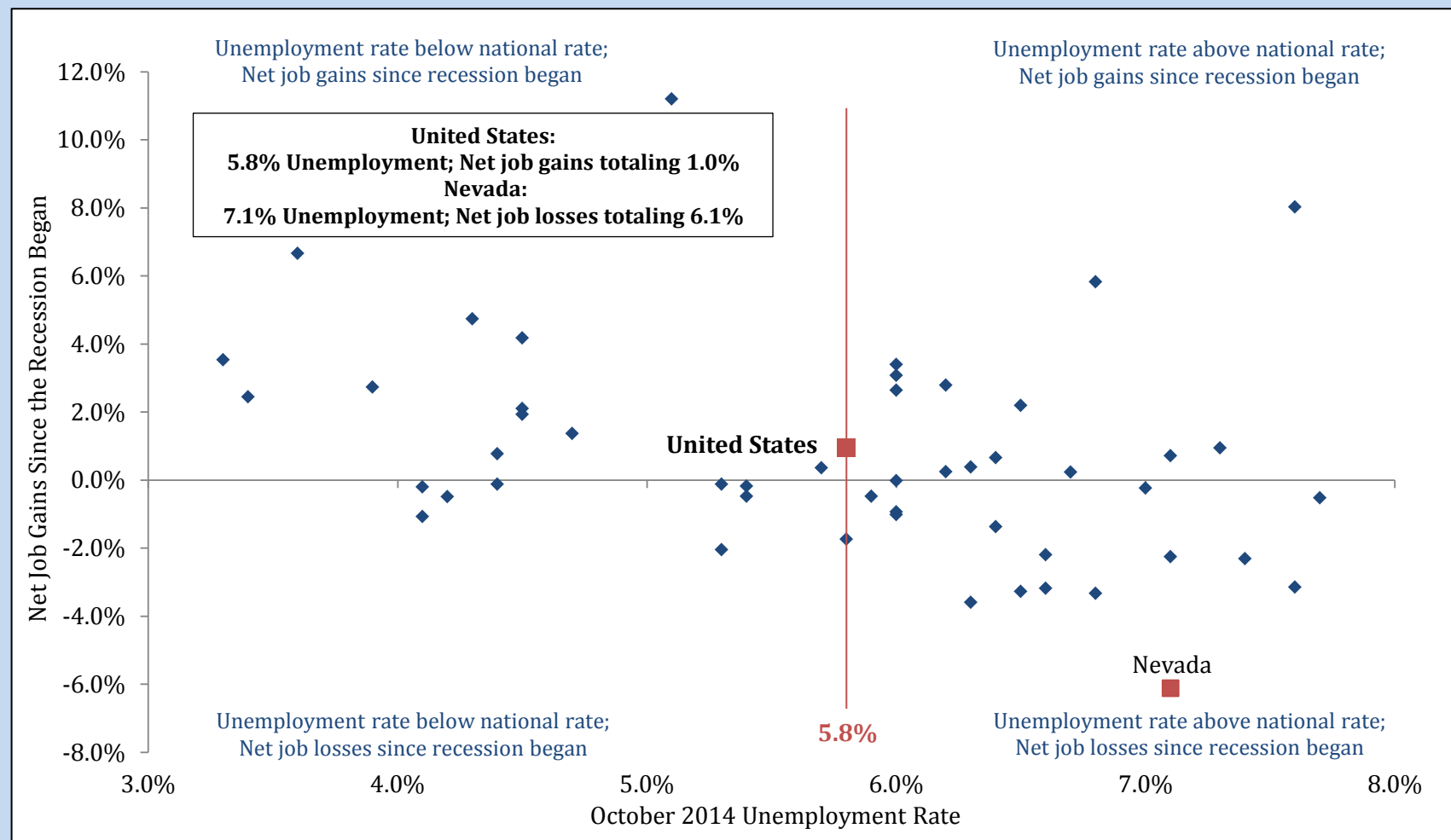
* For Nevada-specific labor sector statistics, please refer to the Nevada office: <http://www.nevadaworkforce.com/>

How Does Nevada Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Nevada to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Nevada, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 30.3% since the start of the recession.

STATE QUICK FACTS

		Nevada	United States
Unemployment Rate	October 2014	7.1%	5.8%
	October 2013	9.4%	7.2%
	October 2012	11.0%	7.8%
	October 2011	13.0%	8.8%
Percent of Population Who Are Veterans	2013	11.2%	9.0%
All Veterans' Unemployment Rate	2013	8.4%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	9.3%	9.0%
Median Household Income (2013 \$)	2013	\$ 45,369	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 60,733	\$ 56,436
Poverty Rate	2013	17.4%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	9.7%	12.5%
Percentage Without Health Insurance	2013	20.7%	14.5%
(American Community Survey)			

Prepared by the Vice Chair's Staff of the Joint Economic Committee